Remarks

The Office Action mailed February 22, 2007 and made final has been carefully reviewed and the foregoing amendment has been made in consequence thereof.

Claims 1, 2, 4-48, 50-56, 62 and 63 are pending in this application. Claims 1, 2, 4-48, 50-56, 62 and 63 have been rejected. Claims 3, 49 and 57-61 have been cancelled. Claims 1, 14, 23, 30, 44, 50 and 62-63 have been amended herein.

The rejection of Claims 1, 2, 4-48, 50-56, 62 and 63 under 35 U.S.C. § 102(e) as being anticipated by Tealdi et al. (U.S. Pub. No. 2001/0029482) ("Tealdi") is respectfully traversed.

Applicants respectfully submit that Tealdi does not describe or suggest the claimed invention. As discussed below, at least one of the differences between the present invention and Tealdi is that Tealdi does not describe or suggest a method for operating a computer to conduct a due diligence that includes storing data required to complete a plurality of different types of business transactions, and inputting into the computer a specific type of business transaction to be completed.

Moreover, Tealdi does not describe or suggest automatically identifying data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction and automatically identifying at least one data collector to collect the identified data wherein the identified data to be collected and the at least one identified data collector are identified based on the type of business transaction inputted into the computer and the transactional data stored in the database.

Tealdi describes a system and a method for managing loan products on a server. More specifically, Tealdi describes a system for automatically fulfilling lending conditions. The system includes computer databases for assembling a digital loan record. For example, a borrower database maintains data about borrowers and may include fields such as name, address, phone number, and ID number. This information may be obtained when the lender first submits a loan application to the system (paragraph 102). A lender database maintains data about lenders

registered with the system and may include a name, address, contact information, and a lender rating. Information about lenders may be entered and updated by the lender logging onto the system (paragraph 103).

The Tealdi system allows users to enter information into the databases, which are accessible to multiple parties. The parties include retail brokers (located at a mortgage bank and also referred to as primary market lenders) and secondary market lenders (also referred to by Tealdi as a conduit bank). This allows a mortgage bank to place a loan in a bulk sale, where multiple conduit banks can view the loan and the asking price (paragraph 142). Once a conduit bank has pre-approved the loan, the conduit bank provides a list of conditions that need to be satisfied for the loan to be funded (paragraph 155). To verify that these conditions are met, the system accesses look-up databases and, if necessary, sends requests for verification to an outside source, for example, a preferred employment service provider (paragraph 159). If the system lacks the information necessary to use automated means of verification, the system notifies a human processor to obtain the verification information.

Notably, contacting a human processor to obtain verification information once the information is already entered into the database as described in Tealdi is different than automatically identifying a data collector to collect identified data used to generate standard documentation files of an inputted business transaction.

Claim 1 recites a method for operating a computer to conduct a due diligence for a business transaction, the computer coupled to a database, the method includes "storing transactional data in the database, the transactional data including data required to complete a plurality of different types of business transactions . . . inputting into the computer a specific type of business transaction to be completed, wherein the inputted business transaction is one of the plurality of different types of business transactions stored in the database . . . automatically identifying data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction, each standard documentation file includes a plurality of documents associated with at least one part of the business transaction . . . automatically identifying at least one data collector to collect the identified data, wherein the

identified data to be collected and the at least one identified data collector are identified based on the type of business transaction inputted into the computer and the transactional data stored in the database . . . receiving the identified data from the at least one identified data collector . . . storing the collected data in the database . . . and generating each standard documentation file as part of the due diligence to complete the inputted business transaction including automatically assembling each document included within each standard documentation file using the collected data stored in the database."

Tealdi does not describe or suggest a method for operating a computer to conduct a due diligence for a business transaction as recited in Claim 1. More specifically, Tealdi does not describe or suggest a method that includes storing transactional data in the database including data required to complete a plurality of different types of business transactions, and inputting into the computer a specific type of business transaction to be completed.

Moreover, Tealdi does not describe or suggest a method that includes automatically identifying at least one data collector to collect the identified data wherein the identified data to be collected and the at least one identified data collector are identified based on the type of business transaction inputted into the computer and the transactional data stored in the database.

Rather, in contrast to the recitations of Claim 1, Tealdi describes a computerized system for assembling a digital loan record. Tealdi describes a system that allows users to enter information which is stored in databases that are accessible by multiple parties, but does not describe a system that identifies a data collector to collect the identified data based on the type of business transaction inputted into the computer and the transactional data stored in the database.

Accordingly, Applicants submit that Claim 1 is patentable over Tealdi.

Claim 3 has been cancelled. Claims 2 and 4-13 depend from independent Claim 1 which is submitted to be in condition for allowance. When the recitations of Claims 2 and 4-13 are considered in combination with the recitations of Claim 1, Applicants submit that dependent Claims 2 and 4-13 are also patentable over Tealdi.

Claim 14 recites a computer for conducting a due diligence for a business transaction, the computer is coupled to a database, the computer is programmed to "store transactional data in the database, the transactional data including data required to complete a plurality of different types of business transactions . . . prompt a user to input a specific type of business transaction to be completed, wherein the inputted business transaction is one of the plurality of different types of business transactions stored in the database . . . automatically identify data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction, each standard documentation file includes a plurality of documents associated with at least one part of the business transaction . . . automatically identify at least one data collector to collect the identified data, wherein the identified data to be collected and the at least one identified data collector are identified based on the type of business transaction inputted into the computer and the transactional data stored in the database . . . receive the identified data from the at least one identified data collector . . . store the collected data in the database . . . and generate each standard documentation file as part of the due diligence to complete the inputted business transaction including automatically assembling each document included within each standard documentation file using the collected data stored in the database."

Claim 14 recites a computer for conducting a due diligence for a business transaction that includes a computer programmed to perform steps essentially similar to those recited in Claim 1. Thus, it is submitted that Claim 14 is patentable over Tealdi for reasons that correspond to those given with respect to Claim 1.

Accordingly, Applicants submit that Claim 14 is patentable over Tealdi.

Claims 15-22 depend from independent Claim 14, which is submitted to be in condition for allowance. When the recitations of Claims 15-22 are considered in combination with the recitations of Claim 14, Applicants submit that dependent Claims 15-22 are also patentable over Tealdi.

Claim 23 recites a database for conducting a due diligence for a business transaction, the database including "data corresponding to transactional data, wherein the transactional data includes data required to complete a plurality of different types of business transactions . . . data

corresponding to prompting a user to input a specific type of business transaction to be completed, wherein the inputted business transaction is one of the plurality of different types of business transactions stored in the database . . . data corresponding to identifying data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction, each standard documentation file includes a plurality of documents associated with at least one part of the business transaction . . . data corresponding to identifying at least one data collector to collect the identified data, wherein the identified data to be collected and the at least one identified data collector are identified based on the type of business transaction inputted and the transactional data . . . data corresponding to a time for collection of the identified data . . . and data corresponding to generating each standard documentation file for the due diligence to complete the inputted business transaction including automatically assembling each document included within each standard documentation file using the collected data."

Claim 23 recites a database for conducting a due diligence for a business transaction that is programmed to perform steps essentially similar to those recited in Claim 1. Thus, it is submitted that Claim 23 is patentable over Tealdi for reasons that correspond to those given with respect to Claim 1.

Accordingly, Claim 23 is submitted to be patentable over Tealdi.

Claims 24-29 depend from independent Claim 23, which is submitted to be in condition for allowance. When the recitations of Claims 24-29 are considered in combination with the recitations of Claim 23, Applicants submit that dependent Claims 24-29 are also patentable over Tealdi.

Claim 30 recites a system for conducting a due diligence for a business transaction, the system includes "a database for storing transactional data, the transactional data including data required to complete a plurality of different types of business transactions including a due diligence checklist . . . a server coupled to the database, the server configured to . . . prompt a user to input a specific type of business transaction to be completed, wherein the inputted business transaction is one of the plurality of different types of business transactions stored in the

database . . . automatically identify data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction, each standard documentation file includes a plurality of documents associated with at least one part of the business transaction . . . automatically identify at least one data collector to collect the identified data . . . automatically identify a time for collection of the identified data, wherein the identified data to be collected, the at least one identified data collector and the time for collection are identified based on the type of business transaction inputted into the computer and the transactional data stored in the database . . . and generate each standard documentation file as part of the due diligence to complete the inputted business transaction including automatically assembling each document included within each standard documentation file using the collected data."

Claim 30 recites a system for conducting a due diligence for a business transaction that includes a server configured to perform steps essentially similar to those recited in Claim 1. Thus, it is submitted that Claim 30 is patentable over Tealdi for reasons that correspond to those given with respect to Claim 1.

Accordingly, Claim 30 is submitted to be patentable over Tealdi.

Claims 31-43 depend from independent Claim 30, which is submitted to be in condition for allowance. When the recitations of Claims 31-43 are considered in combination with the recitations of Claim 30, Applicants submit that dependent Claims 31-43 are also patentable over Tealdi.

Claim 44 recites a method for conducting a due diligence for a business transaction using a computer coupled to a database, the method including the steps of "storing transactional data in the database, the transactional data including data required to complete a plurality of different types of business transactions . . . prompting a user to input into the computer a specific type of business transaction to be completed, wherein the inputted business transaction is one of the plurality of different types of business transactions stored in the database . . . selecting, from an electronic interface, data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction, each standard documentation

file includes a plurality of documents associated with at least one part of the business transaction . . . selecting, from the electronic interface, at least one data collector to collect the selected data, wherein the data to be collected and the at least one selected data collector are selected based on the type of business transaction inputted into the computer and the transactional data stored in the database . . . generating each standard documentation file as part of the due diligence to complete the inputted business transaction including automatically assembling each document included within each standard documentation file using the collected data."

Claim 44 recites a method for conducting a due diligence for a business transaction that includes steps essentially similar to those recited in Claim 1. Thus, it is submitted that Claim 44 is patentable over Tealdi for reasons that correspond to those given with respect to Claim 1.

Accordingly, Claim 44 is submitted to be patentable over Tealdi.

Claim 49 has been cancelled. Claims 45-48 depend from independent Claim 44, which is submitted to be in condition for allowance. When the recitations of Claims 45-48 are considered in combination with the recitations of Claim 44, Applicants submit that dependent Claims 45-48 are also patentable over Tealdi.

Claim 50 recites an apparatus for conducting a due diligence for a business transaction, wherein the apparatus includes "means for storing transactional data, wherein the transactional data includes data required to complete a plurality of different types of business transactions . . . means for inputting a specific type of business transaction to be completed, wherein the inputted business transaction is one of the plurality of different types of business transactions stored in the database . . . means for identifying data to be collected during the due diligence to generate each standard documentation file to complete the inputted business transaction, each standard documentation file includes a plurality of documents associated with at least one part of the business transaction . . . means for identifying at least one data collector to collect the identified data, wherein the identified data to be collected and the at least one identified data collector are identified based on the type of business transaction inputted and the transactional data . . . means for receiving and storing the identified data . . . and means for generating each standard documentation file as part of the due diligence to complete the inputted business transaction

including automatically assembling each document included within each standard documentation file using the collected data."

Claim 50 recites an apparatus for conducting a due diligence for a business transaction that includes means for perform steps essentially similar to those recited in Claim 1. Thus, it is submitted that Claim 50 is patentable over Tealdi for reasons that correspond to those given with respect to Claim 1.

Accordingly, Claim 50 is submitted to be patentable over Tealdi.

Claims 51-56 depend from independent Claim 50, which is submitted to be in condition for allowance. When the recitations of Claims 51-56 are considered in combination with the recitations of Claim 50, Applicants submit that dependent Claims 51-56 are also patentable over Tealdi.

Claims 57-61 have been cancelled.

Claims 62 and 63 have been amended. Claim 62 depends from Claim 1 and Claim 63 depends from Claim 14. With respect to Claim 62, Tealdi does not describe nor suggest a method for operating a computer to conduct a due diligence where the method includes inputting a specific type of business transaction to be completed, and more specifically, where the inputted business transaction includes at least one of purchasing or selling an operating business and providing financing for purchasing an operating business. Rather, Tealdi only describes a method for fulfilling lending conditions in the mortgage industry. Furthermore, Claim 1 is submitted to be in condition for allowance. When the recitations of Claim 62 are considered in combination with the recitations of Claim 1, Applicants submit that Claim 62 is also patentable over Tealdi.

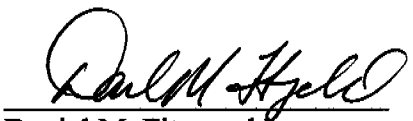
With respect to Claim 63, Tealdi does not describe nor suggest a computer for conducting a due diligence for a business transaction wherein the inputted business transaction is at least one of purchasing or selling an operating business and providing financing for purchasing an operating business. Rather, Tealdi only describes a system for fulfilling lending conditions in the mortgage industry. Furthermore, Claim 14 is submitted to be in condition for allowance. When

the recitations of Claim 63 are considered in combination with the recitations of Claim 14, Applicants submit that Claim 63 is also patentable over Tealdi.

For at least the reasons set forth above, Applicants respectfully request that the § 102 rejection of Claims 1, 2, 4-48, 50-56, 62 and 63 be withdrawn.

In view of the foregoing amendments and remarks, all the claims now active in this application are believed to be in condition for allowance. Reconsideration and favorable action is respectfully solicited.

Respectfully Submitted,



Daniel M. Fitzgerald
Registration No. 38,880
ARMSTRONG TEASDALE LLP
One Metropolitan Square, Suite 2600
St. Louis, Missouri 63102-2740
(314) 621-5070